

## CONTINUITY OF INTEREST CERTIFICATE

This Certificate is delivered in connection with the Agreement and Plan of Reorganization (the "Merger Agreement"), dated as of May \_\_, 1995, among America Online, Inc., a Delaware corporation ("AOL"), AOL Acquisition Corp., a California corporation ("Sub"), and Wide Area Information Servers, Inc., a California corporation ("WAIS"), which provides for the merger of Sub with and into WAIS (the "Merger"). The undersigned shareholder of WAIS, in connection with the Merger and the issuance by AOL pursuant to the Merger of AOL Common Stock in exchange for WAIS Common Stock, hereby represents and certifies as follows:

1. The undersigned understands that one condition to having the Merger qualify as a tax-free reorganization for Federal income tax purposes is that shareholders of WAIS must retain a continuing interest in WAIS through their ownership of shares of AOL Common Stock received in exchange for WAIS Common Stock, and that the purpose of this Certificate is to determine whether such shareholder continuity of interest requirement will be satisfied with respect to the Merger.

2. The undersigned understands that AOL and WAIS, and the other shareholders of WAIS, may be relying on the truthfulness and accuracy of the representations of the undersigned set forth in this Certificate for purposes of determining whether to consummate the Merger and the income and other tax consequences of the Merger.

3. The undersigned, after due inquiry of any agent with discretionary power to transfer the undersigned's AOL Common Stock, agrees and represents as follows:

a. The undersigned has no plan or intention (a "Plan") to engage in a sale, exchange, transfer, distribution (including a distribution by a partnership to its partners or by a corporation to its shareholders), redemption, reduction in any way of the undersigned's risk of ownership by short sale or otherwise, or other disposition, directly or indirectly (such actions being collectively referred to herein as a "Sale") of any of the shares of AOL Common Stock to be received by the undersigned in the Merger, except that the undersigned has a Plan to sell up to \$1,000,000 of the undersigned's AOL Common Stock within one year after the closing of the Merger.

b. The undersigned is not aware of, or participating in, any Plan on the part of the shareholders of WAIS to engage in a Sale or Sales of any of the AOL Common Stock to be received in the Merger such that the aggregate fair market value, as of the Effective Date of the Merger (as defined by the Merger Agreement), of the shares subject to such Sales would exceed fifty percent (50%) of the aggregate fair market value of all shares of WAIS Common Stock outstanding immediately prior to the Merger. For purposes of the preceding sentence, shares of WAIS Common Stock (or the portion thereof) (i) with respect to which a WAIS shareholder receives consideration in the Merger other than AOL Common Stock

(including, without limitation, cash received pursuant to the exercise of dissenters' or appraisal rights, if any, or in lieu of fractional shares of AOL Common Stock) or (ii) with respect to which a Sale occurs prior to and in contemplation of the Merger, shall be considered shares of outstanding WAIS Common Stock exchanged for AOL Common Stock in the Merger and then disposed of pursuant to a Plan.

c. The undersigned has no present plan or intention to engage in a sale of WAIS Common Stock, other than pursuant to the Merger, or to exercise dissenters' or appraisal rights, with respect to the Merger, if any.

d. The undersigned has not acquired or made any sale of WAIS Common Stock in contemplation of the Merger.

e. Notwithstanding the foregoing provisions of this Paragraph 3, the undersigned acknowledges that the undersigned will be holding the AOL Common Stock with an investment intent and, therefore, in the event of a change in circumstances (including a change in the undersigned's personal or financial circumstances or a change in the value of the AOL Common Stock), the undersigned may at some time in the future engage in a Sale of the AOL Common Stock.

4. The undersigned does not intend to take a position on any Federal or state income tax return that is inconsistent with the treatment of the Merger as a reorganization for Federal or state income tax purposes.

5. Except to the extent written notification to the contrary is received by WAIS from the undersigned prior to the Merger, the representations contained herein shall be true and correct at all times from the date hereof through the date the Merger occurs. The undersigned will immediately notify the Chief Financial Officer of WAIS in writing via facsimile, with a copy via U.S. mail, in the event that the representations contained herein are not true and correct at any time prior to the Merger.

6. The undersigned has consulted such legal and financial counsel as the undersigned deemed appropriate in connection with the execution of this Certificate.

7. The undersigned owned 7,500,000 shares of WAIS Common Stock (as adjusted for WAIS's three-for-one stock split) on November 1, 1994, and owns 7,500,000 shares of WAIS Common Stock as of the date hereof.

IN WITNESS WHEREOF, the undersigned has executed the foregoing Certificate as of this \_\_\_\_ day of May, 1995.

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Brewster Kahle, individually